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FISCAL IMPACT REPORT

SPONSOR Taylor **ORIGINAL DATE** 2/03/06
LAST UPDATED _____ **HB** _____

SHORT TITLE NM Technology Customer Identification **SB** 596

ANALYST Earnest

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY06	FY07		
	\$150.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Not Received From
Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

SB 596 appropriates \$150 thousand from the general fund to the Economic Development Department to contract with a non-profit foundation to identify customers for New Mexico's technology products.

FISCAL IMPLICATIONS

The appropriation of \$150 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2007 shall revert to the general fund.

SIGNIFICANT ISSUES

The appropriation would assist NextGen of Albuquerque in promoting the development a high-tech cluster economy in the state.

EDD indicates that identifying national customers for technology products developed or manufactured in New Mexico would boost the state's economy.

ADMINISTRATIVE IMPLICATIONS

There would be minimal impact on the Economic Development Department.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

EDD has limited resources to carry on such a study, and the identification of national markets for NM products would be impeded.

BE/mt